



NEWS RELEASE

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Woodridge Experiences Surge in Retail, Industrial and Residential Growth

(Woodridge, IL)- This year has been a tremendous year for Woodridge development. As the nation still slowly recovers from the Great Recession, the Village has seen development growth across all three major development sectors, which include retail, industrial/office and residential.

Several ground breakings and store openings occurred this year for retail stores and restaurants. Gordon Food Services recently opened a new 17,000 square foot store at the southwest corner of Boughton and Woodward. Gordon Food Services will be joined shortly by Art Van Furniture which broke ground in September on its 68,000-square-foot store located at the northwest corner of Boughton Road and Woodward Avenue. The Warren, Michigan based furniture retailer purchased the six-acre site with construction expected to be completed early next year.

The Village will also become home to several new retail and restaurant establishments. Panera Bread and Carter's will open in Woodgrove Festival, located at 75th Street and Lemont Road, by the end of this year. Hobby Lobby will occupy the former Sports Authority at Centerpointe shopping center, located at 75th Street and Woodward Avenue.

Woodridge will see Clara's Restaurant move from its former 26 year location on Route 53 to the former Krispy Kreme location at Seven Bridges. The new larger restaurant, at 6550 Route 53, will feature an outdoor patio and four season room. Clara's is expected to open by the end of this month.

The industrial sector has also witnessed renewed strength this year, demonstrated by the groundbreaking for a new 350,000 square foot corporate headquarters for Orbus Exhibit and Display Group. This will be located in the Union Pointe Business Park at Woodward and Interstate 55 and completion of the building is expected in early summer 2014.

Earlier this year, the second phase of Park 355 also broke ground, which will consist of an 180,480 square foot speculative warehouse at Internationale Parkway and Interstate 355. Construction is expected to be completed early next year. According to Michael Mays, Woodridge's Director of Community Development, "These new stores and business will continue to energize the local economy, add new commerce to vacant property, and add jobs to Woodridge".

Like many communities across the country, Woodridge has had its fair share of residential foreclosures. However, a positive new trend has emerged in which foreclosed properties are being purchased, renovated, and resold at pre-recession levels. To date the Village has seen approximately \$5,900,000 in

residential reinvestment, which is already above 2012 totals. The Village has more than doubled new construction for single family homes with 22 permits issued or under review this year, compared to just 9 last year.

The Village has also received applications for two new single family subdivisions. Foxwood Estates, a proposed 17 lot single-family subdivision is proposed near Dunham and 75th Street. Timber's Edge an approximately 150 single-family subdivision is proposed near 83rd Street and Beller Road. It is expected that the Village Board will consider both in early 2014.

“This has certainly been an exciting year for the Village, which remains committed to supporting new development activity and reinvestment in the community”, said Mayor Gina Cunningham. “Despite these challenging economic times, we have been fortunate to see new development in the Village due to our efficient and timely permitting process and strong pro-business environment. We are looking forward to seeing this positive trend continue into 2014.”

About the Village of Woodridge

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